

REDEVELOPMENT AGENCY

BUDGET UNIT: VICTOR VALLEY ECONOMIC DEVELOPMENT AUTHORITY (VVEDA) (MPV 644)

I. GENERAL PROGRAM STATEMENT

This budget unit is being established to account for the county's administrative and operational costs related to the reuse of the former George Air Force Base. While the City of Victorville administers the program under a joint powers agreement, the county receives a portion of the tax increment generated in the redevelopment area, which must be expended on programs within the unincorporated portion of the project area. There is no staffing associated with this budget unit.

II. BUDGET & WORKLOAD HISTORY

	Actual 2001-02	Budget 2002-03	Actual 2002-03	Budget 2003-04
Total Appropriation	-	-	215,886	704,983
Total Revenue	-	-	172,179	174,415
Fund Balance		-		530,568

III. HIGHLIGHTS OF BOARD APPROVED CHANGES TO BUDGET

PROGRAM CHANGES

The actual fund balance as of June 30, 2003 of \$530,568 is the actual net tax increment from Victor Valley Economic Development Authority (VVEDA) as of June 30, 2003.

GROUP: Economic Development/Public Services DEPARTMENT: Redevelopment Agency - VVEDA FUND: Special Revenue MPV 644			FUNCTION: General ACTIVITY: Other General		
	2002-03 Actuals	2002-03 Approved Budget	2003-04 Board Approved Base Budget	2003-04 Board Approved Changes to Base Budget	2003-04 Final Budget
<u>Appropriation</u>					
Services and Supplies	-	-	-	674,750	674,750
Other Charges	6,659	-	-	10,400	10,400
Transfers	209,227	-	-	19,833	19,833
Total Appropriation	215,886	-	-	704,983	704,983
<u>Revenue</u>					
Use of Money & Prop	16,648	-	-	11,215	11,215
Other Gov't Aid	155,531	-	-	163,200	163,200
Total Revenue	172,179	-	-	174,415	174,415
Fund Balance		-	-	530,568	530,568
Board Approved Changes to Base Budget					
Services and Supplies	799,986	Increase in professional services based on additional fund balance.			
	(125,236)	Final fund balance adjustment.			
	674,750				
Other Charges	10,400	Administrative costs paid to the City of Victorville for overseeing VVEDA.			
Transfers	19,833	Transfer to RDA operating fund for salary and administrative costs.			
Total Appropriation	704,983				
<u>Revenue</u>					
Use of Money & Prop	11,215	Estimated interest revenue.			
State, Fed or Gov't Aid	163,200	VVEDA estimated tax increment.			
Total Revenue	174,415				
Fund Balance	530,568				